

FOR SALE



836 S Catalina Street Los Angeles, CA 90005

Tamarack Real Estate Services is proud to present this value-add opportunity in Koreatown. The 8-unit building which sits on a 7,249 square foot LAR4 zoned lot is located just west of Vermont Avenue and south of 8th Street. Seven of the eight units have been extensively rehabbed, featuring new flooring, bathroom fixtures, and interior lighting, and will be delivered in rent-ready condition. The unit mix consists of all one bedroom/one bathroom. A new buyer has the ability reposition the asset and build up to 18 units by right, and up to 34 units using TOC incentives.



Walker's Paradise

Daily errands do not require a car.



Excellent Transit

Transit is convenient for most trips.



Bikeable



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FOR SALE



**836 S Catalina Street
Los Angeles, CA 90005**

Price: \$2,250,000

- Good Korea Town Location
- Value Add Opportunity
- LAR4 Zoning
- Built in 1922
- Lot Size: 7,249 SF (\$310/SF)
- Building Size: 5,322 SF

Rent Roll

**7/8 Units have been
Extensively Rehabbed!**

Unit #	Unit Type	Current Rent
#836	1+1	\$ 1,850
#836 ½	1+1	Vacant
#838	1+1	Vacant
#838 ½	1+1	\$ 1,820
#840	1+1	Vacant
#840 ½	1+1	Vacant
#842	1+1	Vacant
#842 ½	1+1	\$ 1,136

PROPOSED FINANCING

New First Loan: \$1,550,000

Interest Rate: 5.25%

Amortization: 30

Monthly Payment: \$8,559



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Multi-Family Operating Information

836 Catalina Street, Los Angeles, CA 90005

SUMMARY



Good Koreatown location North of Olympic and West of Vermont, seven units extensively rehabbed with new flooring, interior lighting and bathroom fixtures delivered in rent ready condition.

Price:	\$2,250,000
Down Payment: 31%	\$700,000
Number of Units:	8
Cost per Legal Unit:	\$281,250
Current GRM:	13.11
Market GRM:	12.34
Current CAP:	4.52%
Market CAP:	4.97%
Year Built	1922
Approx. Lot Size (SF):	7,249
Approx. Gross (SF):	5,322
Cost per Net GSF:	\$422.77

PROPOSED FINANCING

New First Loan:	\$1,550,000
Interest Rate:	5.25%
Amortization	30
Monthly Payment:	\$8,559
DCR	(0.99)

ANNUALIZED OPERATING DATA

Scheduled Gross Income:

Less Vacancy Rate Reserve:

Gross Operating Income:

Less Expenses:

Net Operating Income:

Less Loan Payments:

Pre-Tax Cash Flow:

Plus Principal Reduction:

Total Return Before Taxes:

CURRENT RENTS

171,672

(8,584) 5.0%

163,088

(61,409) 35.8%

101,680

(102,710)

(1,030) -0.1% *

22,346

21,316 3.0% *

MARKET RENTS

182,400

(9,120) 5.0%

173,280

(61,409) 33.7%

111,871

(102,710)

9,162 1.3% *

22,346

31,508 4.5% *

* As a percent of the down payment

SCHEDULED INCOME

ESTIMATED ANNUALIZED EXPENSES

No. of Units	Bdrms/ Baths	Approx. SF	Monthly Rent/ Unit	Monthly Income	MARKET RENTS	
					Montly Rent/Unit	Monthly Income
8	1+1		\$1136 - \$1850		\$ 1,900	\$ 15,200

Taxes:	Rate	1.25%	\$	28,125
Insurance			\$	6,650
Utilities			\$	8,750
Maintenance	5.0%		\$	8,584
Contract Services			\$	4,000
General & Admin			\$	5,300

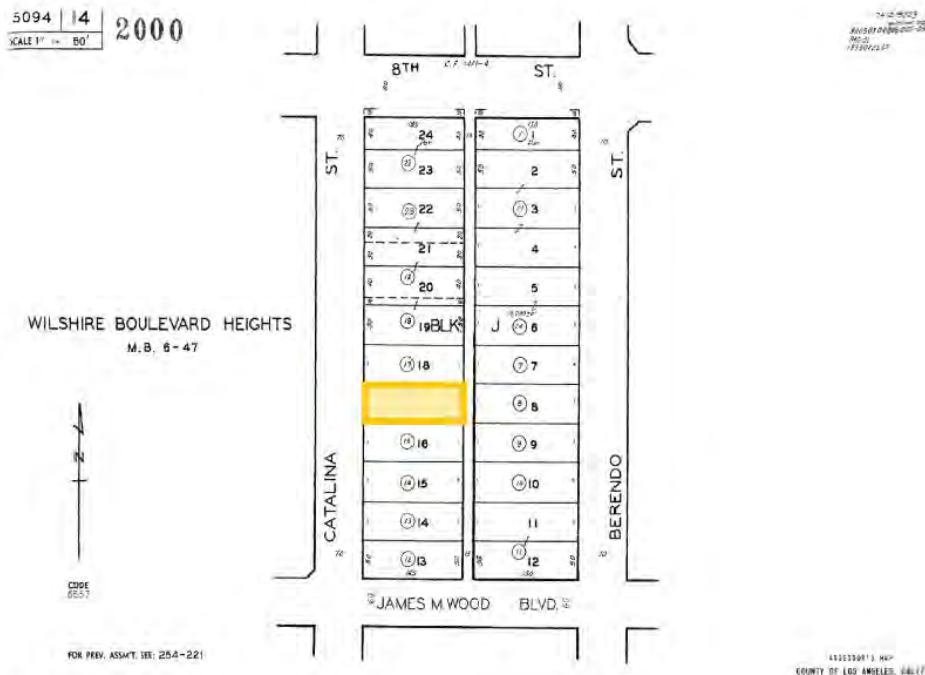
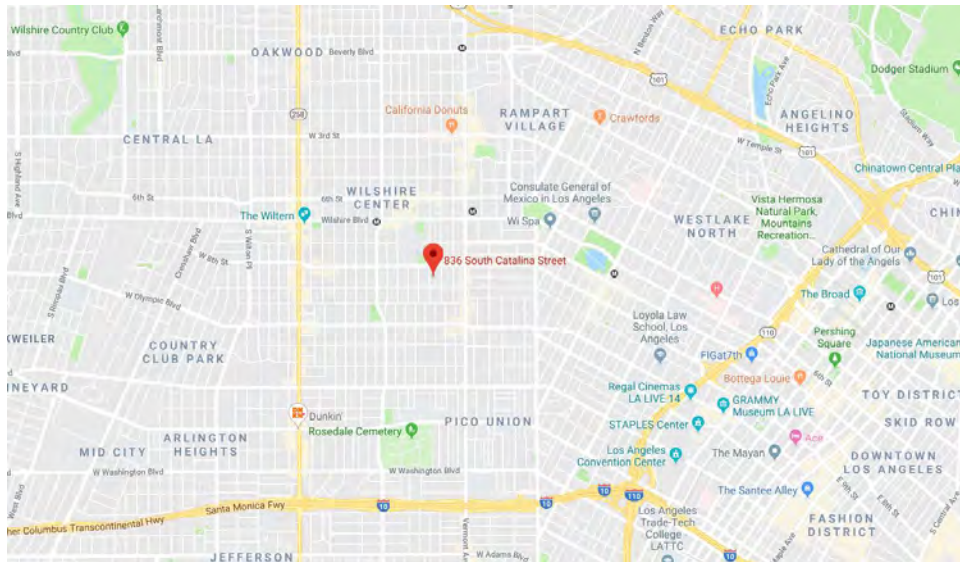
Total Scheduled Rent:	\$	14,306	\$	15,200
Laundry & Other:	\$	-	\$	-
Misc:	\$	-	\$	-
Monthly Scheduled Gross Income:	\$	14,306	\$	15,200
Annual Scheduled Rent:	\$	171,672	\$	182,400
Annual Scheduled Gross Income:	\$	171,672	\$	182,400

Total Expenses:	\$	61,409
Per Net Sq. Ft.:	\$	11.54
Per Unit:	\$	7,676

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TAMARACK
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SALES COMPARABLES



Photo	Address	Date Sold	Price	Notes
	2955 W 8th St. Los Angeles, CA 90005	8/31/2022	\$3,150,000	\$342/SF \$262,500/Unit
	1114 Menlo Ave. Los Angeles, CA 90006	2/8/2022	\$4,450,000	\$358/SF \$278,125/Unit
	1035 Catalina St. Los Angeles, CA 90006	2/3/2022	\$1,630,000	\$366/SF \$326,000/Unit
	3148 James M Wood Blvd. Los Angeles, CA 90006	10/19/2021	\$2,635,000	\$388/SF \$329,375/Unit
	1411 Orchard Ave. Los Angeles, CA 90006	9/26/2022	\$1,625,000	\$375/SF \$325,000/Unit



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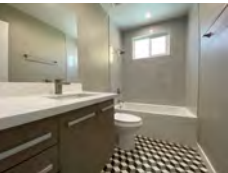

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RENT COMPARABLES



All One-Bedroom Units Have Been Extensively Rehabbed

Photo	Address	SF	Price
	260 S Mariposa Ave. Los Angeles, CA 90004	700	\$1,795
	526 S Ardmore Ave. Los Angeles, CA 90020	710	\$1,995
	950 S St. Andrews Pl. Los Angeles, CA 90019	800	\$1,950
	514 S Mariposa Ave. Los Angeles, CA 90020	750	\$2,250
	722 S Manhattan Pl. Los Angeles, CA 90005	750	\$2,050



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